

RESOLUTION NO. 113-2009

**A RESOLUTION OF THE CITY OF READING, BERKS COUNTY, PENNSYLVANIA,  
CONSENTING TO THE BORROWING OF UP TO \$8,200,000 BY THE READING  
PARKING AUTHORITY.**

WHEREAS, The City of Reading ( the "City") has previously guaranteed certain credit facilities made available to the Reading Parking Authority (the "Authority") under the terms of that certain Trust Indenture, dated as of April 1, 1993 (as supplemented, the "Parking Indenture") between the Authority and US Bank, National Association, as successor trustee; and

WHEREAS, as a condition of the City's guarantee of the prior indebtedness issued under the Parking Indenture, additional debt incurred by the Authority requires the consent of the City, regardless of whether the City provides a guarantee for the additional debt; and

WHEREAS, the Board of the Authority contemplates undertaking a project (collectively the "Project") consisting of the following: (i) the construction of a 729-space convention center parking garage to be located in Reading, Pennsylvania and (ii) paying related costs and expenses related thereto; and

WHEREAS, the Authority, subject to the approval of the City, desires to finance the Project by issuing a parking revenue note (the "Note"), in the amount of Eight Million Two hundred Thousand Dollars (\$8,200,000.00) to be qualified as a "Build America Bond - Direct Payment" within the meaning of Subsection 54AA(g) of the Internal Revenue Code of 1986, as amended ( the "Code") and the applicable regulations promulgated under the Code; and

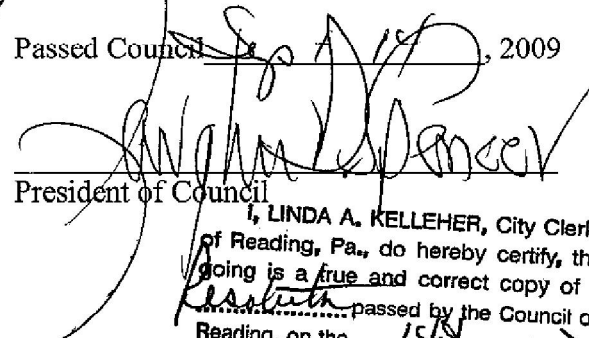
WHEREAS, the Authority has not requested the City to guaranty the obligations of the Authority under the Note.

WHEREAS, the City desires to consent to the Authority's issuance of the Note to finance the Project on the terms specified above.

**NOW THEREFORE THE COUNCIL OF THE CITY OF READING HEREBY  
RESOLVES AS FOLLOWS:**

That the City of Reading hereby consents to the issuance by the Reading Parking Authority of additional debt in the amount of up to Eight Million Two Hundred Thousand Dollars (\$8,200,000.00) on the terms specified above in order to finance the Project.

Passed Council Sept 14, 2009

  
President of Council

Attest:

  
City Clerk

I, LINDA A. KELLEHER, City Clerk of the City of Reading, Pa., do hereby certify, that the foregoing is a true and correct copy of the original Resolution passed by the Council of the City of Reading, on the 14 day of Sept A. D. 2009. Witness my hand and seal of the said City this 14 day of Sept A. D. 2009.